

A method and system enable users to purchase goods and services at an optimal price using a reverse auction process. The preferred approach incorporates two phases: first, the process determines the most favorable advertised price for the item sought, based on a search and review of multiple vendors offering the item for sale. Second, the process negotiates a sale price lower than the most favorable advertised price by soliciting bids from multiple vendors of the item, where each bid represents an offer for sale of the item at a price lower than the most favorable advertised price. The purchaser selects a bid received from the pool of vendors, and the process generates a purchase order to the vendor corresponding to the selected bid for the item.